

Message Text

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PAGE 01 BERN 00329 231212Z

ACTION COME-00

INFO OCT-01 EUR-12 ISO-00 EB-08 CCO-00 PASO-00 /021 W

-----107231 231226Z /11

R 200800Z JAN 78

FM AMEMBASSY BERN

TO SECSTATE WASHDC 5612

UNCLAS BERN 0329

EO 11652: NA

TAGS: BTIO SZ

SUBJ: MOEVENPICK HOLDING

TO: ROBERT E. LEVINSON

STEELCRAFT MANUFACTURING COMPANY

9017 BLUE ASH RD.

CINCINNATI, OHIO 45242

PHONE (513) 745-6400

TELEX 214 520

REFERENCE YOUR LETTER OF DEC 12 AND TELEX OF JAN 18,
REGRET MY LETTER OF JAN 16 HAS NOT YET REACHED
YOU. THE FOLLOWING INFORMATION WAS ATTACHED TO IT:
MOEVENPICK HAS AN EXCELLENT REPUTATION AND IS CONSIDERED
A LEADER AND AN INNOVATOR IN ITS FIELD. MOEVENPICK HOLDING
IS THE PARENT OF THE SECOND LARGEST SWISS ENTERPRISE IN
THE SERVICE INDUSTRY FIELD. ROUGHLY ANALOGOUS TO HAWARD
JOHNSON IN THE USA, MOEVENPICK OPERATES THE LARGEST HOTEL
AND RESTAURANT CHAIN IN SWITZERLAND, INCLUDING 55
GOURMET-TYPE RESTAURANTS. MOEVENPICK OPEN ITS FIRST
ENTERPRISE IN 1948, REORGANIZED UNDER THE HOLDING
COMPANY ARRANGEMENT IN 1956. CONSOLIDATED SALES IN
1976 WERE SF 290 MILLION (US \$1.00 - SF 2.00) AGAINST
SF 268 MILLION IN 1975. MAJOR PORTION OF SALES AND PROFITS
DERIVED FROM MOEVENPICK RESTAURANTS IN SWITZERLAND
AND WEST GERMANY. ENTIRE GROUP OF COMPANIES EMPLOYS
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ABOUT 4000. MOEVENPICK HAS A FRANCHISING ARRANGEMENT
WITH HOLIDAY INNS OF USA AND HAS OPENED TWO UNITS IN
THE ZURICH AREA. IN THE EARLY 1970'S THE FIRM'S HOTEL
OPERATIONS WERE NOT PRODUCING SATISFACTORY REVENUES
AND WERE RESTRUCTURED. ACCORDING TO PUBLISHED REPORTS,
THE RESTRUCTURING OF HOTEL OPERATIONS AND FINANCIAL
OBLIGATIONS HAD A BENEFICIAL EFFECT AND WERE RESPONSIBLE

FOR A 36 PERCENT INCREASE IN UNCONSOLIDATED CASH FLOW
BETWEEN THE 1975 AND 1976 FISCAL YEARS. BEST PERSONAL REGARDS,
SINCERELY,

MARVIN L. WARNER,
AMERICAN AMBASSADOR,
BERN, SWITZERLAND.
WARNER

NOTE BY OC/T: PASSED ABOVE ADDRESSEE.

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NNN

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